

TIME TO TALLY UP

2023 TAX SEASON UPDATE



We answer your questions:

WHAT'S NEW FOR 2023?

WHAT SHOULD I BE THINKING ABOUT?

WHAT DO I NEED TO BRING THIS YEAR?

Accounting+Plus
INC

Find out more:

accountingplusinc.com



**"We've reached our 30th year of business, and we couldn't be more proud. We thank you for trusting your tax preparation and business services to us. We are here because of you."
-Denise & Tina, Owners**

Tax Season 2023

We've Gone Paperless, Will you?

Enjoy \$10 OFF Tax Prep

When you choose paperless.

Save the paper, save a trip to the office,
Copies at your fingertips.



**New! SmartVault App
to access your files, sign
& pay for tax prep!**

Accounting+Plus
INC



**NEW
PORTAL!**

PAPERLESS IN 2023

Going Paperless is best for all of us.

We are committing to a paperless way of working within our teams. Accounting, Business, Tax, Payroll, & Insurance teams are all going paperless in 2023 by not only saving internal files digitally, but also client files. We will hit "print" a lot less times, and use the technology at our fingertips to share information.

Please join the effort by choosing to receive your copies thru our new portal.

Whether it's a tax return, monthly financials, payroll reports or an insurance policy, please ask and we can upload to your portal for easy access.

We encourage you to take the \$10 OFFER by going PAPERLESS on your tax return this year.

Our New Portal is an information highway. Ditch the paper, and go paperless today!

Tax Season 2023



This year, a plan for tax audit protection coverage is built-in. Understand why you need it and how to get it:

NEW! Introducing Protection+ **PROTECT YOUR TAXES**

Receive a notice, send it over, and we've got the rest.

Why do I need it?

Increased IRS enforcement: Funded by the Inflation Reduction Act, an additional \$80 billion is going towards IRS enforcement efforts and \$4.75 billion towards modernization of the IRS computer systems, which means more letters, inquiries, and audits for taxpayers and business owners like you.

Tax related identity theft: with the increase of online activity, your identity or data may be used to file a tax return.

How do I get it?

It's simple, we've built in an extra 15% for Protection+ coverage to your tax prep fee this tax season* **Covers tax audits, notices and tax related identity theft assistance.**

**Taxpayers may opt out. A \$160 minimum will apply to tax letter reviews and audits require an average of 20 hours, so Tax Audit Protection provides a substantial savings.*

To find out more: read our terms of service available on our website in January 2023.

Tax Season 2023

2 Important things we need to get started on your return:

Our team will send via portal, you can download online, or copies available at front desk during drop off

1. Client Questionnaire

New and returning clients please fill out to answer questions and communicate tax related changes to make preparation smoother

2. Engagement Letter signed

Informs the taxpayer of our terms and gives us permission to prepare your return



Change makes us better.

It might feel like a lot has changed over the past couple years, but because of that we are pursuing smarter, stronger + better ways to work to serve our customers and our community.

Thank you for trusting us.

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WHAT WE NEED:

INCOME FORMS

W-2 FORMS
1099-NEC FORMS
1099-DIVIDENDS
1099-INTEREST INCOME
1099-B STOCKS

EDUCATION + HEALTHCARE

1098-T EDUCATION
1098-E STUDENT LOAN INTEREST
1095-A HEALTHCARE
SSN + DOB NEW DEPENDENTS
DAYCARE TUITION STATEMENTS

PLEASE GIVE US TOTALS FOR:

SMALL BUSINESS EXPENSES
FARM INCOME + EXPENSES
RENTAL INCOME+ EXPENSES
ROTH/IRA CONTRIBUTIONS
529 PLAN COLLEGE SAVINGS
HSA CONTRIBUTIONS

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WHAT TO BRING?

Tax Season 2023
UPLOAD/DROP OFF LIST

WHAT TO SAVE:

KEEP FOR YOUR RECORDS
(WE DON'T NEED)

PAYSTUBS
RECEIPTS FOR EXPENSES

MEDICAL OR UTILITY BILLS
MONTHLY BANK STATEMENTS

1095-B AND 1095-C EMPLOYER
HEALTHCARE FORMS

COPIES OF BIRTH CERTIFICATES
OR SSN CARDS UNLESS REQUESTED

DONATIONS RECEIPTS
(WE ONLY NEED IF OVER \$250 EACH)

**KEEPING THE NUMBER OF DOCUMENTS
DOWN HELPS US PREPARE RETURNS
FASTER AND MORE EFFICIENTLY!**

Tax Season 2023

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HOW TO GET IT TO US?

NEW PORTAL!
OR
DROP OFF AT FRONT DESK

PAPERLESS METHOD

*INTRODUCING SMARTVAULT
PORTAL + APP
USE ON YOUR COMPUTER OR DEVICE
UPLOAD/DOWNLOAD
E-SIGN DOCS
PAY TAX PREP INVOICES
AND MORE!*

PAPER DROP OFF METHOD

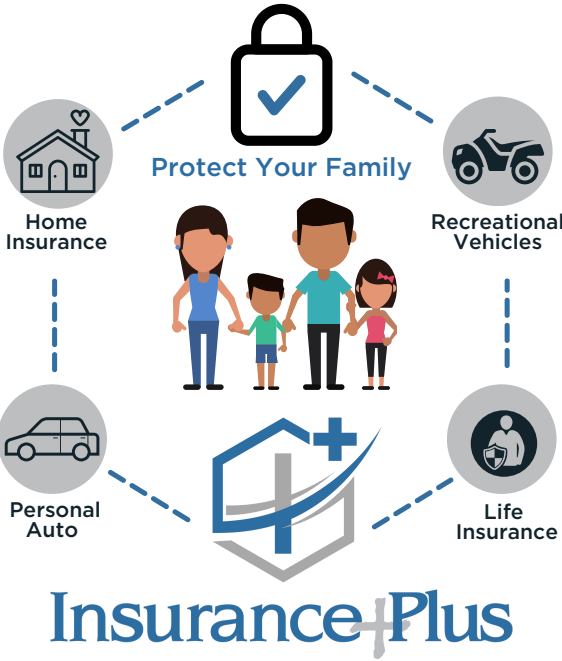
**WE UNDERSTAND NOT EVERYONE HAS A SCANNER OR
YOU HAVE TOO MANY DOCS TO SCAN THEM ALL**

**IF YOU DROP OFF AT OUR FRONT DESK,
AND WANT TO TAKE ADVANTAGE OF THE \$10 OFFER,
RECEIVE YOUR TAX RETURN COPY
AND A COPY OF YOUR TAX DOCUMENTS
THRU THE PORTAL**

**WE ARE ENCOURAGING PAPERLESS DELIVERY
BACK TO YOU EVEN IF YOU CANT
GET IT TO US THAT WAY**

**INSURANCE PRICES ARE RISING, LET OUR TEAM
FIND YOU BETTER COVERAGE FOR LESS**

START A QUOTE ONLINE TODAY
INSURANCEPLUSLLC.COM



a combination that makes sense

better together

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Insurance+Plus

1099-K FORMS

HOT TOPIC: Is it a Hobby or a Business?



Although Congress made a late 2022 tax law postponement you might still find a FORM 1099-K in your mailbox. If you received payments totaling \$600 or more for goods and services via Venmo, Paypal, Cashapp or similar platforms, you may receive one, even if you don't have a business.

You must report the income shown on the 1099-K on your tax return or the IRS will send a letter stating you missed filing all your income.

Ask our team how to deal with the form!

[Click to Read More: Understanding Form 1099-K](#)

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Visit us 24/7: [accountingplusinc.com](https://www.accountingplusinc.com)

Go to our Tax Season Resource 2023 page for more!